

**Maine Revised Statutes**  
**Title 32: PROFESSIONS AND OCCUPATIONS**  
**Chapter 80: MONEY TRANSMITTERS AND CHECK**  
**CASHERS HEADING: PL 1997, c. 155, Pt. A, §2 (new)**

**§6138. LIMITATIONS**

**1. Endorsement.** Before a registrant may deposit, with any financial institution, a payment instrument that is cashed by a registrant, the item must be endorsed with the actual name under which the registrant is doing business.

[ 1997, c. 155, Pt. A, §2 (NEW) .]

**2. Compliance with state and federal law.** Registrants must comply with all the laws of this State and any federal laws.

[ 1997, c. 155, Pt. A, §2 (NEW) .]

**3. Display of certificate of registration.** The administrator may require each check cashing business and foreign currency exchange business to display its registration certificate in its place of business.

[ 1997, c. 155, Pt. A, §2 (NEW) .]

**4. Prohibited activities.** A check cashing business may not:

A. Charge fees, except as otherwise provided by this subchapter, in excess of 5% of the face amount of the payment instrument, or 6% without the provision of identification, or \$5, whichever is greater; [1997, c. 155, Pt. A, §2 (NEW).]

B. Charge fees in excess of 3% of the face amount of the payment instrument, or 4% without the provision of identification, or \$5, whichever is greater, if the payment instrument is the payment of any kind of state public assistance or federal social security benefit payable to the bearer of the payment instrument; [1997, c. 155, Pt. A, §2 (NEW).]

C. Charge fees for personal checks or money orders in excess of 10% of the face amount of those payment instruments, or \$5, whichever is greater; [1997, c. 155, Pt. A, §2 (NEW).]

D. Cash or advance any money on a postdated check; [1997, c. 155, Pt. A, §2 (NEW).]

E. Agree to hold a check or draft for later deposit; [1997, c. 155, Pt. A, §2 (NEW).]

F. Issue any check or draft without concurrently receiving the full principal amount in cash or its equivalent; or [1997, c. 155, Pt. A, §2 (NEW).]

G. Engage in any false or misleading advertising. [1997, c. 155, Pt. A, §2 (NEW).]

[ 1997, c. 155, Pt. A, §2 (NEW) .]

**SECTION HISTORY**

1997, c. 155, §A2 (NEW).

---

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

*All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 126th Maine Legislature and is current through August 1, 2014. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.*

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.
--